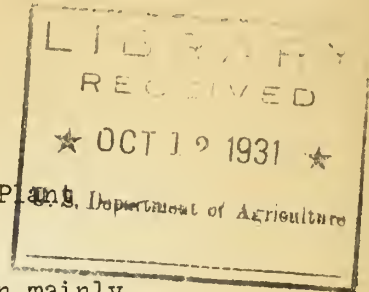


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 4 states as follows:

"Trading in extra staple cotton in the New England markets held off during the past week, with fill-in lots being practically the entire basis of the business. Quotations are unchanged, with some tendency toward firmness, as is expected from early shipment movement of the crop.

* * *
"Inquiries are current, but for very small lots, and for immediate or prompt deliveries. Lack of interest is largely due to the poor condition of the cloth trade, which so far has been very dull. Orders have not developed in sufficient volume to permit operations to expand. At present it is doubtful if even 50 per cent of capacity is being run.

"Early receipts of this season's cotton has met with favorable approval among brokers and cotton mill men. It is said to possess good character, and will spin better than any cotton that has been available during the past decade. Under ordinary conditions this superiority would be reflected in better prices, it is stated.

"Current quotations on middling prompt shipment Pecher cotton classed on government grade and staple standard and based on December futures are:

* * *
Inch and 1/8th - 250 to 275.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 700 to 800."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>October 2</u>
No. 2	21 ¢
" 3	20
" 4	18

<u>Sakel</u>	
Fully Good Fair	19.85 ¢

<u>Uppers</u>	
Fully Good Fair	17.00 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans
market for October 2, as received by the Bureau of Agricultural
Economics, was 5.42

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON OCTOBER 2.
(from Commercial and Financial Chronicle of October 3)

	<u>1931</u> (pence)	<u>1930</u> (pence)	<u>1929</u> (pence)
	<u>1/</u>		
Good Sakel.	7.17	10.90	17.45
Middling Uplands	4.31	5.76	10.28

^{1/} These prices correspond to prices at Liverpool on October 2
of 11.6 cents for Good Sakel and 7.0 cents for Middling Uplands,
the pound sterling having been quoted at New York for cable transfer
at \$3.910 on October 2.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of October 3)

The stocks on October 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1931</u>	<u>1930</u>	<u>1929</u>
552,000 bales	496,000 bales	208,000 bales

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of September 19, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated September 3:-

"Uppers. - In Upper Egypt, picking has commenced on a small scale everywhere, but results are not altogether satisfactory; fairly important damage has been sustained in certain districts towards the end of August as a result of abnormal weather conditions.

"Demand from spinners has been very poor, but this is explained by the fact that financial conditions in more than one consuming centre are going from bad to worse.

"Sakel. - The decline in Sakel has been more accentuated than that in Uppers, and for the first time for many years the difference between Sakel and Ashmouni has narrowed to less than £3. One would have thought that the comparative cheapness of Sakel would have attracted spinners' attention, but such has not been the case, at least up to the present.

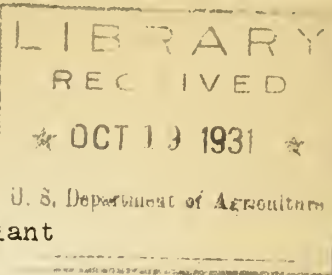
"The demand from spinners continues to be insignificant, or one might almost say nil.

"News of the crop in Lower Egypt is, on the whole, fairly good, and the general idea is that the yield per foddan will be slightly larger than last year."

Washington, D. C.
October 7, 1931

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)



By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 11 states as follows:

"Extra staple cotton trading in New England markets continued on a low level this week, with small lots being the only transactions. Mills are still buying on a hand-to-mouth basis, and since operations are at about the lowest point this year, interest in cotton is correspondingly low.

"Operations failed to expand this week, and as yet cloth business has not picked up in any great degree. The withdrawal of the price guarantee on rayon yarns last week had an unsettling effect on the confidence mill men had in a quick recovery for fine goods. Nevertheless, the upturn in coarse cloths early this week is looked upon as a significant change, since movement in coarse cloths usually precedes similar improvement in fine goods.

"In spite of the unfavorable outlook, several transactions were reported in fair sized lots, some in short cotton, and others for the staple lengths. Tire fabric makers' buying has been a little less, but with the renewal of operations by one large unit, increased purchasing from this source will be felt shortly.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard and based on December futures are:

Inch and 1/8th - 250 to 290.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 700 to 800."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>October 9</u>
No. 2	19-1/2 ¢
" 3	18-1/2
" 4	17-1/2

<u>Sakel</u>	
Fully Good Fair	20.25 ¢

<u>Uppers</u>	
Fully Good Fair	17.00 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans
market for October 9, as received by the Bureau of Agricultural
Economics, was 5.50

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON OCTOBER 9.
(from Commercial and Financial Chronicle of October 10)

	<u>1931</u> (pence)	<u>1930</u> (pence)	<u>1929</u> (pence)
	<u>1/</u>		
Good Sakel.	8.30	10.50	16.45
Middling Uplands	4.56	5.54	10.28

1/ These prices correspond to prices at Liverpool on October 9
of 13.4 cents for Good Sakel and 7.3 cents for Middling Uplands,
the pound sterling having been quoted at New York for cable transfer
at \$3.879 on October 9.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of October 10)

The stocks on October 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1931</u>	<u>1930</u>	<u>1929</u>
573,000 bales	517,000 bales	240,000 bales

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of September 26, 1931, contains the following dispatch from the Societe Cottonniere d'Egypte, S.A.E., Succrs. de la Maisn G. D. Sarris, Alexandria, September 17th:-

"According to Government advices the attack from the bollworms has been more severe than is normal, especially in Lower Egypt. The crop has undoubtedly suffered considerably during the last three weeks, but as prospects were exceedingly bright, the recent deterioration has been of far greater effect than it would otherwise have been. Last week great dampness was again prevalent, and complaints of morning fogs have been of daily occurrence.

"Nevertheless as yield results in several instances are higher than last year, it can be said that the crop has not received hard knocks everywhere, and the great damage appears to have set in where heavy watering was administered after the Nile flood."

THE COTTON MARKET IN EGYPT.

"Cotton" of Manchester, issue of September 26, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated September 17th:-

"Uppers - The majority of ginning factories in Upper Egypt have commenced working since 15th instant, and during the next few days we may expect arrivals of an increasingly important volume. The probability is that as soon as this cotton reaches Alexandria, it will be offered for sale and the consequent hedging with futures must exercise a certain amount of pressure on the market; this pressure will make itself felt to a larger or smaller degree according to the demand from spinners. . . .

"Sakel. - This market has been fairly active as a result of heavy speculative buying; there are no special reasons to justify these purchases but we presume they are based on the cheapness of Sakel prices and on the rumours which are circulating to the effect that the Government will possibly decide upon a further restriction of the acreage to be planted in this variety of cotton next year. As is well known, the Egyptian Government has approached the

THE COTTON MARKET IN EGYPT (Continued)

Government of the United States of America proposing a conference of representatives of all cotton producing countries, the object being to arrive at some agreement regarding a reduction in acreage; the American Government has just replied declining the proposition. It is difficult to say what the attitude of the Egyptian Government will be; in any case, if eventually a decision is taken to reduce the acreage, we think that the measure will be general, i.e., will affect Sakel and all other varieties as well."

Washington, D. C.
October 14, 1931

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

★ OCT 26 1931 ★
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 18 states as follows:

"Demand for extra staple cotton in the New England markets during the past week showed little signs of increasing, with small lots ruling the trading. Of chief interest, however, was the general mark-up in the basis, made by most brokers, amounting to about 25 points on the average, and extending to 50 points in some cases. This failed to stimulate buying, however, on account of the slow state of the cloth trade.

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"Reports from the South agree that most cotton is being held, only about 25 per cent of the crop being offered for sale. Of all Southern states Texas is the only one where offerings have been made freely. The policy of withholding the bulk of the crop is based on the expectation that higher prices will be realized later in the season when mills are coming into the market, and because it is felt that the staple cotton situation is inherently stronger than the short types which set the market.

"Cloth manufacturing activity is still at a low level, and hence the fundamental basis of cotton buying is not present. Mills' need for cotton is not great, nor very pressing. Hence hand to mouth buying.

"Tire fabric manufacturing interests purchased inch and inch and 1-32d cotton in Boston market, according to reports. Pima number twos moved in small volume.

"Asking prices for Pimas are as follows: Number ones, 20 cents, and for number twos, 18-1/2 cents. Very little trading is going on, and prices are inclined to be soft.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard and based on December futures are:

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*

*

Inch and 1/8th, 260 to 325.
Inch and 3/16ths, 400 to 475.
Inch and 1/4th, 750 to 850."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>October 16</u>
No. 2	19 $\frac{1}{2}$
" 3	18
" 4	17

<u>Sakel</u>	
Fully Good Fair	20.10 $\frac{1}{2}$

<u>Uppers</u>	
Fully Good Fair	17.30 $\frac{1}{2}$

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for October 16, as received by the Bureau of Agricultural Economics, was 6.08

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON OCTOBER 16.

(from Commercial and Financial Chronicle of October 17)

	<u>1931</u> (pence)	<u>1930</u> (pence)	<u>1929</u> (pence)
	<u>1/</u>		
Good Sakel.	8.55	10.65	16.50
Middling Uplands	4.77	5.73	9.94

1/ These prices correspond to prices at Liverpool on October 16 of 13.3 cents for Good Sakel and 7.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.851 on October 16.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of October 17)

The stocks on October 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1931</u>	<u>1930</u>	<u>1929</u>
591,000 bales	540,000 bales	275,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR SEPTEMBER, 1931.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of September as 1,784 bales of 500 pounds gross weight, compared with 1,252 bales in August and 1,355 bales in July. The mill consumption of imported Egyptian cotton is reported as having been 7,096 bales in September, compared with 5,675 bales in August and 7,740 bales in July.

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of October 3, 1931, contains the following dispatch from the Societe Cotenniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, of Alexandria, dated September 24th:-

"Picking is now general in Lower Egypt and farmers report that the yield per feddan will be considerably lower than last season, particularly with Nahda, Maarad and Zagora crops. These varieties have suffered during this month's growth while Sakels and Pilion cotton have continued more normally. It is yet too early to report on the quality of any of these growths, nevertheless the higher grades will no doubt be scarce and less in quantity compared with the last crop, which is mainly due to the lack of funds to afford careful attention and labour to picking.

"In Upper Egypt the yield is also considerably lower than was expected; in the Beni Suef area some crops have given as much as 20 per cent. less cotton per feddan as compared with last year. The early arrivals were found to be inferior in staple but later pickings show some improvement."

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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U. S. DEPARTMENT OF AGRICULTURE

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 25 states as follows:

"Extra staple cotton trading in the New England area continued on a quiet basis during the past week, as mills stayed out of the market pending activity in the cloth markets. Very little interest was found for cotton offerings. Quotations were at about the same levels, with many large houses firmly maintaining their position higher than the market.

"Very little cotton is available, according to brokers, who state that half of the crop and more, is being withheld, and is not available at any price close to present quotations. Mill men, however, feel that with the weight of the crop movement, there will be ample for their needs.

"Spot inquiry for inch and 3-32ds is reported. Pima No. 2's also share in the interest. Inch and 1-32d cotton was purchased for tire fabric making in the Boston market.

"Current quotations on middling prompt shipment Paeleer cotton classed on government grade and staple standard and based on December futures are:

Inch and 1/8th, 275 to 325.
Inch and 3/16ths, 400 to 475.
Inch and 1/4th, 750 to 850."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>October 23</u>
No. 2	19 [¢]
" 3	18
" 4	17

<u>Sakel</u>	
Fully Good Fair	20.20 [¢]

<u>Uppers</u>	
Fully Good Fair	17.50 [¢]

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for October 23, as received by the Bureau of Agricultural Economics, was 6.79

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON OCTOBER 23.

(from Commercial and Financial Chronicle of October 24)

	<u>1931</u> (pence)	<u>1930</u> (pence)	<u>1929</u> (pence)
	<u>1/</u>		
Good Sakel	8.60	10.75	16.35
Middling Uplands	4.97	6.05	9.96

1/
These prices correspond to prices at Liverpool on October 23 of 14.0 cents for Good Sakel and 8.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.931 on October 23.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of October 24)

The stocks on October 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1931</u>	<u>1930</u>	<u>1929</u>
616,000 bales	557,000 bales	313,000 bales

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of September and during the 2 months ending September 30, 1931, as well as the corresponding data for the preceding year:

September		:	2 months ending September 30	
1931	1930	:	1931	1930
2,388	----	:	5,377	22

Washington, D. C.
October 27, 1931

